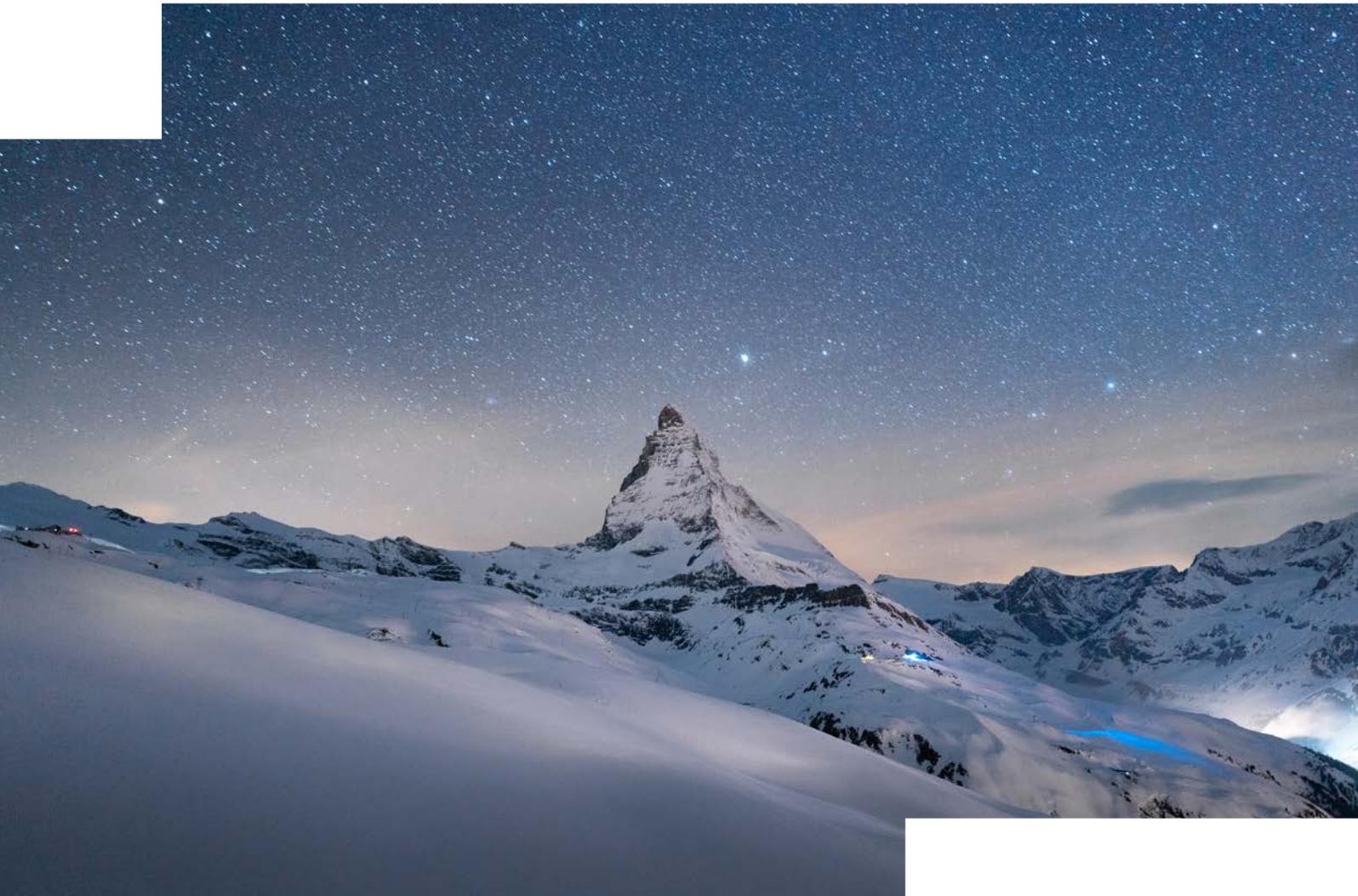


July 2021

APAC Equities Best Execution Guidelines



APAC Equities

Best Execution Guidelines

1. Introduction

While Credit Suisse has always strived to achieve the best result possible for you when executing your orders, a number of regulators across the Asia Pacific region have now formalised this obligation through regulation.

In some cases, these obligations require us to document an order execution policy (the 'Policy') that sets out how Credit Suisse will aim to deliver Best Execution and also require Credit Suisse to provide appropriate information to you about the Policy and our order execution procedures (these 'guidelines' or 'Disclosure Statement').

This document should be read in conjunction with the relevant terms and conditions and other account opening and disclosure documents between you and Credit Suisse.

2. Scope

While a number of entities and business units within the Credit Suisse group have published disclosure statements related to the execution of Client Orders, including Best Execution, this statement is only applicable to Credit Suisse's handling of your orders managed by Credit Suisse employees located in the APAC region for the following Equities products:

- Cash Equity products listed on an exchange located in the APAC region;
- a Listed Derivative (Futures or Options) listed on an exchange located in the APAC region and
- a Delta 1 Product linked to either a Cash Equity product or a Listed Derivative product listed on an exchange located in the APAC region.

For Client Orders contracted with Credit Suisse Equities (Australia) Ltd, Credit Suisse Securities (India) Private Limited and Credit Suisse Securities (Japan) Limited, please refer to the relevant Annex for additional information on how Best Execution is achieved for those entities.

Within this document, the terms Credit Suisse, we, or us refer to the APAC Equities business within the Investment Bank division of Credit Suisse. These guidelines and the Policy are not applicable to clients who place their orders with Credit Suisse Private Bank or for orders executed in markets outside the Asia Pacific region.

Credit Suisse has determined that Best Execution is generally owed when we accept an order to execute a transaction on your behalf. Best Execution is also owed where we have expressly agreed to accept such obligations. In either case, or where both situations may occur together, the orders to which we owe such obligations will be defined as 'Client Orders'. These guidelines do not give rise to any fiduciary obligation or duty to you and Credit Suisse does not undertake any such obligations or duties other than those provided as a result of specific regulations or as we have otherwise contractually agreed to accept.

In circumstances where Best Execution is not owed, for example facilitation trades or negotiated agency crosses, Credit Suisse will act honestly, fairly and professionally when executing your order. Best Execution may also not apply in a “request for quote” situation whereby you are not placing reliance on Credit Suisse for execution, with such non-reliance being determined collectively through the following questions:

- Is the transaction initiated by you?
- Is there a market convention to “shop around”?
- Is there a relatively transparent market?
- Is there disclosure that best execution does not apply?

3. Definition

Credit Suisse defines Best Execution as our obligation to establish processes, procedures and systems that allow us to achieve the best outcome for our clients when executing their Client Orders. We consider a number of factors when determining if the best outcome has been achieved for our clients. In assessing if we have achieved the best outcome we may not consider the execution price alone, or consider the execution price to the exclusion of other factors.

The outcome achieved for your Client Orders will be subject to, and take into account, the characteristics of your Client Order, the priorities you have highlighted to us when placing the order, and the nature and practice of the markets in which the financial instrument is traded.

In order to achieve the best outcome, we will take into consideration a range of factors when executing your Client Order. Depending on the financial instrument traded, these may include, but are not limited to:

- Your objectives (if known by Credit Suisse)
- Price limits set by you
- Costs
- The size and nature of the Client Order
- Liquidity displayed on available execution venues
- Anticipated liquidity on dark venues
- Likely impact executing the Client Order will have on market liquidity
- Likely speed of execution
- Likelihood of execution or any other relevant outcome
- The trading phase of the listing or primary market
- Speed and likelihood of settlement
- Any combination of the above.

Best Execution does not mean that Credit Suisse guarantees to obtain the best price on each market fill or execution.

4. Order Handling

The factors listed above may be taken into consideration and applied by Credit Suisse when handling your Client Orders manually. Under normal operating conditions where Credit Suisse is a member of the execution venue, we will generally make use of our extensive network of affiliates to execute your Client Orders. Where we do not have direct access to the relevant exchanges or execution venues, or when otherwise required, we may use third parties to execute your Client Orders. These third parties will be regularly assessed to ensure they contribute to our ability to achieve the best outcome for your Client Orders.

In certain markets where multiple execution venues are available, your Client Order may be processed by Pathfinder¹, Credit Suisse's Smart Order Routing system. Pathfinder's aim is to determine the most appropriate execution venue for each order (either in whole or in part) by assessing the available markets across a number of factors, including but not limited to those listed above. The parameters used by Pathfinder include both real-time market information as well as historic and qualitative Credit Suisse data.

Market conditions will affect which factors take priority at the time of execution. For example, there may be circumstances where liquidity and the expected likelihood of execution will take priority over price. Credit Suisse monitors and reviews these factors as part of its ongoing internal process to ensure we achieve the best outcome.

5. Aggregation and Allocation

Client Orders may be aggregated with other Client Orders. Aggregated orders will be allocated fairly across all clients unless a specific allocation methodology had been previously agreed.

6. Client Orders via High Touch Desks

In the absence of a request to provide quotes, negotiate a price or act on specific client instructions, the Credit Suisse sales trading desk will focus on achieving the outcome agreed with you. This will be achieved by working your Client Order through Credit Suisse's execution channels, taking into account the factors referred to in these guidelines.

7. Electronic Execution - Direct Market Access (DMA) and Advanced Execution Services (AES[®])

Orders executed using AES will be executed within the constraints of the parameters defined by your chosen strategy.

If you place a Client Order on a DMA basis, the factors we take into consideration will be limited to ensuring the Client Order is appropriate and the speed with which we can send your Client Order to the market.

Where applicable, and in the absence of an instruction to execute on a specific market, Client Orders may be directed to Pathfinder. Pathfinder will send your Client Orders for execution across available execution venues using some or all of the factors referred to in these guidelines.

¹ Clients must authorize Credit Suisse Securities (Japan) Limited and Credit Suisse Securities (India) Private Limited to enable Client Orders to be processed by Pathfinder for Japan and Indian cash equities products respectively.

8. Limitations

Any parameters or specific instructions you include when placing your Client Order may impact the outcome achieved. These instructions may include, but are not limited to:

- Volume limits
- Price limits
- Venue instructions
- The choice of AES strategy

In addition to specific instructions provided by you, regulatory or exchange guidelines (formally and informally provided) on trading behaviour may also further impact the outcome achieved.

9. Specific and Standing Instructions

In the absence of express instructions from you, we will exercise our discretion in determining the factors we need to take into account for the purpose of achieving the best outcome, having regard to the factors listed above. To the extent that you provide Credit Suisse with a specific instruction in relation to your Client Order, or any aspect or part of your Client Order, in following your instruction we will continue to take all sufficient steps to obtain the best outcome.

If you require your Client Order to be executed in a specific manner, you must clearly state your desired method of execution when you place your Client Order with Credit Suisse. Subject to material changes in market conditions, Credit Suisse will endeavour to execute your Client Order in line with those instructions. You should be aware that your instructions may impact the execution of your Client Order and will limit our obligations to the components of your order where we retain discretion to act.

Instructions can be provided to Credit Suisse subject to the following requirements². They must be:

- Clear and unambiguous; and,
- Provided either in writing or verbally. 'In writing' includes both printed and electronic form, including via email.

10. Fees

Commissions paid to Credit Suisse are not considered a factor in assessing the outcome achieved for your Client Order. Credit Suisse will not structure or charge commissions in such a way as to inappropriately promote the execution of Client Orders on a particular venue.

² Wholesale clients of Credit Suisse (Equities) Australia Ltd are permitted to provide general or standing instructions that cover all Client Orders placed with Credit Suisse provided they meet the minimum criteria identified above. Please note that standing instructions are valid for a 12 month period only, after which time Credit Suisse (Equities) Australia Ltd will require you to reconfirm your instruction.

11. Execution Venues and Other Matching Mechanisms

In certain markets, in executing your Client Order, Credit Suisse may use one or more of the execution venues listed in Annex E during the continuous trading phase in that market's primary exchange.

Throughout the life of your Client Order, Credit Suisse will continue to look for opportunities to match flow in an attempt to reduce market impact. This may include the use of our crossing system Crossfinder. Orders matched in Crossfinder will be reported to the most appropriate execution venue as determined by Credit Suisse at the point of execution. Please see the [Crossfinder Guidelines](#) for further information.

For certain Client Orders (e.g. a Delta 1 Swap linked to a Cash Equity product), Credit Suisse may internally route and process our hedge, including through systematic internalisation.

12. Multiple Execution Venues

Where applicable, and in the event that Credit Suisse is unable to access the primary exchange, we reserve the right to cease execution of Client Orders. This decision may be made based upon factors such as:

- Available liquidity on alternative execution venues;
- The expected duration of the outage;
- The impact of the outage on other market participants;
- The cause of the outage; and,
- Credit Suisse's access to alternative markets.

In the event Credit Suisse is unable to access execution venues other than the primary exchange, Credit Suisse reserves the right to continue to execute Client Orders across all remaining available execution venues.

13. Order Execution Capacity

Credit Suisse operates through a number of legal entities that you may have a contractual relationship with. By placing an order with Credit Suisse, you will be deemed to have agreed to the following principles with respect to the capacity in which Credit Suisse may act. While Credit Suisse may generally act as your agent when executing your orders, the Credit Suisse entity with which you have a contractual relationship may act in a principal capacity, or that particular Credit Suisse entity may procure an affiliate to act in a principal capacity against your order in various situations, including but not limited to the following:

- Where you ask Credit Suisse for a guaranteed price based on a benchmark such as the closing price or volume weighted average price
- To complete your order that Credit Suisse has been unable to complete as agent
- Where the order is an odd lot
- To correct the average price of the execution where Credit Suisse has erred in the execution of your order
- When Credit Suisse is hedging a client's order, for example where it is hedging a swap or depository receipt conversion

In these circumstances where a Credit Suisse entity has acted in a principal capacity against your order and it is not market convention for a broker to act in a principal capacity, we will endeavour to notify you of this as soon as reasonably possible after the execution of your order. Subject to relevant regulatory requirement in certain jurisdictions, Credit Suisse may also obtain prior consent from you before execution of your order where Credit Suisse will act in principal capacity.

14. Indications of Interest (IOIs)

Credit Suisse views IOIs as a key component of achieving Best Execution through assisting in liquidity sourcing and will send IOIs on Client Orders when appropriate unless otherwise instructed by you. Please also see the [ASIFMA IOI Charter](#).

15. Review and Monitoring

On an ongoing basis Credit Suisse monitors the effectiveness of our order execution arrangements and adapts them as appropriate. As part of this monitoring, Credit Suisse regularly assesses execution venues, together with our systems and procedures for their contribution to achieving the best outcome for Client Orders.

Credit Suisse is pleased to provide information relating to the outcomes we have achieved when executing your Client Orders. Requests should be made in writing and addressed to your designated sales representative.

You have the ability to opt out of Best Execution by contacting your sales representative in writing and stating your request to do so.

Annex A - Australia

Credit Suisse Equities (Australia) Limited ASIC Market Integrity Rules (Securities Markets) 2017

Equity Market Product:

As defined by The Rules, an Equities Market Product is:

- a. a share in a body;
- b. a financial product referred to in subparagraph 764A 1) b) i) or subparagraph 764A 1) ba) i) of the Corporations Act (2001);
- c. a right (whether existing or future and whether contingent or not) to acquire, by way of issue, the following under a rights issue:
 - i. a share covered by paragraph a); or
 - ii. a financial product covered by paragraph b); or
- d. a CHESSE Depository Interest, admitted to quotation on the Listing Market.

Corporations Act 2001 – Sect 764A

1. Subject to Subdivision D, the following are financial products for the purposes of this Chapter:
 - a. a security;
 - b. any of the following in relation to a registered scheme:
 - i. an interest in the scheme;
 - ii. a legal or equitable right or interest in an interest covered by subparagraph (i);
 - iii. an option to acquire, by way of issue, an interest or right covered by subparagraph (i) or (ii);
 - ba. any of the following in relation to a managed investment scheme that is not a registered scheme, other than a scheme (whether or not operated in this jurisdiction) in relation to which none of paragraphs 601ED(1) (a), (b) and (c) are satisfied:
 - i. an interest in the scheme;
 - ii. a legal or equitable right or interest in an interest covered by subparagraph i)
 - iii. an option to acquire, by way of issue, an interest or right covered by subparagraph i) or ii)

Listing Market means the Financial Market operated by ASX.

Listing Market Operator means ASX.

Pre-Trade Transparency Exceptions

Any Order that is executed under ASIC's Pre-Trade Transparency Exceptions will be executed taking into account factors including, but not limited to:

- Order size;
- Price;
- Potential market impact; or,
- A combination of each.

Annex B – India

Credit Suisse Securities (India) Private Limited

Upon acceptance of a client order for securities listed on an exchange within India, Credit Suisse Securities (India) Private Limited ('CSSIPL') will endeavour to execute that order in accordance with the above Best Execution Guidelines.

CSSIPL operates a Smart Order Router ('SOR', i.e. a system which searches for best execution opportunities on multiple trading venues) that is enabled on a client by client basis. This annex provides details on the operation of the SOR and specifies the SOR Terms and Conditions that a client is deemed to have agreed and accepted and will therefore become legally binding on you, in addition to any other agreement between you and CSSIPL, upon enablement and subsequent order submission.

Any material changes to this document will be notified to the client by giving fifteen days prior notice.

1. Securities covered

CSSIPL shall provide a SOR trading facility on all stocks listed in the capital market segment of the National Stock Exchange of India Limited ('NSE'), Bombay Stock Exchange Limited ('BSE') and such other exchanges as may be permitted from time to time. SOR is currently not provided for trading warrants and derivative products.

2. SOR Methodology

The SOR will use price, liquidity and execution speed to determine the destination(s) to which to route the order (utilizing the IOC order type). Orders that are not executed fully via SOR would then be resting at the primary exchange. The primary exchange being determined from the Bloomberg definition for principal exchange(s).

For clients who use SOR, we will place agency orders away from the principal exchange if SOR decides that the execution can be made at a price that is at least as good as the one found on the primary exchange.

- Specifically, SOR sends orders to both primary and secondary exchanges if the executable prices on these exchanges are equal to, or better than the incoming limit order price. The initial size allocated is proportionate to the liquidity available on each exchange. If the original order size is larger than the initial allocations, the SOR will allocate the balance of the order pro rata based upon the historic volumes distribute between both exchanges.
- Similarly, if there is no available liquidity at prices equal or better than incoming order limit price then the SOR will post orders based on the historical volume distribution between both exchanges. If either the primary or the secondary exchange posted order gets fully executed, the SOR will reallocate between the two exchanges, again using historic volumes.
- In the absence of a specific instruction from clients with an SOR agreement regarding the execution method, we will execute the order in accordance with this document.

3. Reasons for selecting the relevant execution method

At the time an order is received from a client, it is our policy to execute the order on the best available terms when taking into consideration all available market information at the time of order execution. Based on this assessment, unless otherwise specified by the client, we believe that executing client orders in line with the methods or combination of methods outlined in 2 above is the most likely way to achieve best execution on behalf of our clients.

With respect to the execution of securities that are listed on more than one exchange, we have determined for pricing and liquidity reasons that it would be most reasonable to execute the order on an exchange that is selected as the principal exchange as described in 2 above.

4. Other

In some cases as a result of a system failure or otherwise we may have no alternative but to execute an order using a method other than the method that we have selected based on this document. In such cases, we will endeavour to execute on the best terms possible.

5. Duty of Best Execution

The duty of best execution not only relates to price but involves the consideration of various factors including cost, speed and certainty of execution. That a trade appears after the fact not to have been executed at the best possible price does not by itself necessarily constitute a violation of the duty of best execution.

6. Inquiries

Please contact our sales personnel for any inquiries related to this document.

SMART ORDER ROUTING TERMS & CONDITIONS

I) GENERAL INFORMATION

1. "Member" means CREDIT SUISSE SECURITIES (INDIA) PRIVATE LIMITED, a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 9th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, India and unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and legal representatives.
2. "Client" means any person entering this into these SOR T&C with MEMBER and to whom Member is agreeable to provide Smart Order Routing facility, and unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and legal representatives.
3. MEMBER is registered as trading member of the National Stock Exchange of India Limited (NSE) with SEBI Registration No.: INB230970637 in the Capital Market Segment and Securities and Exchange Board of India (SEBI) Registration No.: INF230970637 in the Derivative Segment and the Bombay Stock Exchange Limited (BSE) with SEBI Registration No.: INB010970631 in the Capital Market Segment and SEBI Registration No.: INF010970631 in the Derivative Segment. BSE and NSE are hereinafter collectively referred as the "Exchanges" and individually as the "Exchange".
4. The MEMBER confirms that it is eligible to provide Smart Order Routing ("SOR") facility to clients as per the rules of the Exchanges & SEBI which allows the Members' trading engines to systematically choose the execution destination based on factors viz. price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order.

5. The CLIENT is desirous of investing / trading in those securities admitted for dealing on the Exchange as defined in the Bye-Laws of the Exchange and have entered into Member Client Agreement with the Member or as per the Member's standard terms and conditions, as amended from time to time, governing relationship between the Member and the Client and communicated by the Member to the Client. Further for this purpose, the CLIENT is desirous of using Smart Order Routing facility which allows Member's trading engines to systematically choose the best execution destination based on factors viz. price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order.
6. The Member shall establish & implement effective arrangement so as to ensure best execution for its clients taking into account factors viz. price, costs, speed, likelihood of execution and settlement, size, nature or any other consideration relevant to the execution of the order.
7. This SOR T&C comes into effect from the date MEMBER starts providing SOR facility to the Client.

(II) TERMS AND CONDITIONS

1. BASIC FEATURES OF SMART ORDER ROUTING FACILITY

- 1.1 Whereas the Member shall route orders in a neutral manner.
- 1.2 Whereas the Member has explained the best execution policy and its features for SOR facility to the Client and the same are attached herewith.
- 1.3 Whereas client has understood the features of best execution policy and given their consent for executing orders by using SOR facility.
- 1.4 Whereas trading member shall carry out appropriate validation of all risk parameters before the orders are placed through the SOR system.

2. OBLIGATIONS/RIGHTS

- 2.1 Whereas the Member and the Client agrees that all the rights and obligations of both the parties as per Member-Client Agreement executed between them or as per the Member's standard terms and conditions, as amended from time to time, governing relationship between the Member and the Client and communicated by the Member to the Client and provisions as may be applicable from time to time and shall continue to be binding to them.
- 2.2 Member has formulated best execution policy in accordance with specifications provided by SEBI/Exchanges from time to time.
- 2.3 Member agrees to send copy of this SOR T&C to the client.
- 2.4 Member has brought the contents of best execution policy to the notice of the Client and made him aware of the significance of the said document. The Client agrees that he has understood the contents of best execution policy.
- 2.5 Member shall notify to clients of any material changes in its order execution policy. Such change needs to be preceded by a notice of 15 days.
- 2.6 Member shall demonstrate to their clients at their request, that it had ensured best execution of client orders in accordance with its best execution policy.
- 2.7 Member and the Client agree that in case the Client has availed SOR facility and does not want to use the same for a particular order, the same shall be well documented by the Member.

- 2.8 Member shall ensure that alternative mode of trading system is available in case of failure of SOR facility and the Client understands that in case of failure of SOR facility alternative modes are available to him to place orders.
- 2.9 Member agrees to maintain logs of all activities to facilitate audit trail. Member shall maintain record of orders, trades and data points for the basis of decision.
3. Member and the Client are aware of the provisions of Bye-Laws, Rules and Regulations of the Exchange relating to resolution of disputes/differences through the mechanism of arbitration provided by the Exchange and agree to abide by the said provisions.
4. The provisions of this SOR T&C shall always be subject to Government notifications, any rules, regulations, byelaws, circulars and guidelines issued by SEBI and the Exchange rules, regulations and Bye-laws that may be in force from time to time.
5. This SOR T&C shall stand terminated by mutual consent of the parties by giving at least one month written notice.

Annex C - Japan

Credit Suisse Securities (Japan) Limited, Best Execution Policy

Japanese language version:

<https://www.credit-suisse.com/jp/ja/legal/popup-cssjl-disclaimer.html>

This policy (hereafter “the CSSJL Policy”) sets forth our policy and execution methodology for client execution on the best terms in accordance with Article 40-2-1 of the Financial Instruments and Exchange Act.

Upon acceptance of a client order for securities listed on a financial instruments exchange within Japan, we will endeavour to execute that order in accordance with this CSSJL Policy, unless otherwise instructed by the client in respect to order execution.

1. Securities covered

Securities constituting “listed share certificates, etc.”, as prescribed under Article 16-6 of the Financial Instruments and Exchange Act Enforcement Order, including shares of stock, bonds with stock acquisition rights, ETFs, REITs and the like which are listed on a financial instruments exchange in Japan.

We will not, in principle, handle “securities handled” as set forth in Article 67-18(iv) of the Financial Instruments and Exchange Act, such as phoenix issue stocks and bonds with stock acquisition rights.

2. The methodology for client execution on the best available terms

Where there is no specific instruction from a client, we will execute the order by any of the methods prescribed in 2.1 through 2.3 below.

2.1 Execution of orders from clients who do not use our crossing system

We will promptly place all such orders as agency orders on a financial instruments exchange in Japan unless otherwise instructed by the client. Orders received outside exchange trading hours will be placed on the relevant exchange when it next reopens.

Client orders will be placed to an exchange in the following manner.

- i. Where a security is listed on only one exchange (single listing), we will place the order on that exchange.
- ii. Where a security is listed on more than one exchange (multiple listing), the security will be placed on the exchange that is determined by Thomson Reuters as the principal exchange. The details of this determination will be available at our local offices upon request from clients.
- iii. If we are not a participant or member of the exchange selected in (i) or (ii) above, we will pass the order to that exchange through an exchange participant or member with whom we have entered into an agreement for handling orders on that exchange.

2.2 Execution of orders from clients who use our crossing system

With respect to orders from Professional Clients (as defined under Paragraph 3, Article 2 of the Financial Instruments and Exchange Act) who use our crossing system, we will place such orders on an off-auction market of the Tokyo Stock Exchange (ToSTNeT) provided that our crossing system decides that the crossing execution can be made with a better price or the crossing can be made with greater speed at the same price as the relevant indication price on the principal exchange (Tokyo Stock Exchange).

2.3 Foreign stocks listed on domestic and overseas exchanges

We will place orders for foreign stocks that are listed on both domestic and overseas exchanges with an overseas affiliate etc. If we receive instructions from clients to execute orders on an exchange in Japan, we will execute the orders as so prescribed in 2.1 above.

3. Reasons for selecting the relevant execution method

3.1 Execution of orders from clients who do not use our crossing system

With respect to the execution of securities that are listed on only one exchange, we have determined that it would be most reasonable to execute the order on an exchange with stronger investor demand and superior price transparency, liquidity, and execution speed when compared with off exchange trades. With respect to the execution of securities that are listed on more than one exchange, we have determined for liquidity reasons that it would be most reasonable to execute the order on an exchange that is selected as the principal exchange.

3.2 Execution of orders from clients who use our crossing system

We believe that executing orders through our crossing system would be the most reasonable way to achieve best execution for clients, taking into account various execution factors including better execution price, speed of execution, and reduced market impact.

3.3 Foreign stocks listed on domestic and overseas exchanges

For the foreign securities listed on both domestic and foreign exchanges, we have determined that it would be most reasonable in general for a client to execute the order on the foreign exchange located in the home country of the issuer of such securities, which, we believe, is the superior market place in terms of liquidity.

4. Other

(1) Notwithstanding 2. above, we will execute the following types of transactions as indicated below:

- i. A transaction either for which we have received a specific instruction from a client (by requesting that we or our overseas affiliates etc. act as a direct counterparty, by requesting us to execute an order on a specific exchange or to place it on a Proprietary Trading System, or by specifying execution time range, etc.) or for which we have entered into a comprehensive agreement with the professional client regarding the method of execution. We will execute the order as instructed and agreed with us.
- ii. Execution under a discretionary trading agreement, etc. We will execute by a method of our choice within the range of discretion permitted under the contract.
- iii. Odd-lot shares or shares of less than a trading unit. We or our overseas affiliates will become the direct counterparty in the execution, or place the order with a financial instruments dealer that handles odd-lot shares or the shares in a quantity that is less than a trading unit.

(2) In some cases as a result of a system failure or otherwise we may have no alternative but to execute an order using a method other than the method that we have selected based on this CSSJL Policy. In such cases, we will endeavor to execute on the best terms possible.

The duty of best execution not only relates to price but involves the consideration of various factors including cost, speed and certainty of execution. That a trade appears after the fact not to have been executed at the best possible price does not by itself necessarily constitute a violation of the duty of best execution.

Annex D - Non APAC Markets

Relevant Disclosures and Policies

The following link includes a non-exhaustive list of policy and disclosure statements that may be relevant to your activity.

<https://credit-suisse.com/us/en/investment-banking/financial-regulatory/customer-notice.html>

Annex E – Trading Venues

Equity Trading Venues

Country	Trading Venue	Venue Type	Country	Trading Venue	Venue Type	
Australia	Crossfinder™	Cash Alternative	Japan	Chi-X Japan	Cash Alternative	
	ASX TradeMatch	Cash Primary		Kai-X (Chi-x Dark)	Cash Alternative	
	ASX CentrePoint	Cash Primary		Fukuoka Stock Exchange	Cash Alternative	
	Chi-X Australia	Cash Alternative		Nagoya Stock Exchange	Cash Alternative	
	Chi-X Dark	Cash Alternative		Osaka Exchange	Derivatives	
	ASX TradeMatch	Derivatives		Tokyo Financial Exchange	Derivatives	
	ASX24	Derivatives		Tokyo Commodity Exchange	Derivatives	
China	Shanghai Stock Exchange	Cash Primary	Korea	Korea Exchange	Cash Primary	
	Shenzhen Stock Exchange	Cash Primary		Korean Futures Exchange	Derivatives	
	HKEX Shanghai Stock Connect	Cash Primary	Malaysia	Bursa Malaysia	Cash Primary	
	HKEX Shenzhen Stock Connect	Cash Primary		Bursa Malaysia	Derivatives	
Hong Kong	Crossfinder™	Cash Alternative	New Zealand	New Zealand Stock Exchange	Cash Primary	
	Hong Kong Stock Exchange	Cash Primary		New Zealand Futures & Options Exchange	Derivatives	
	SEHK Options Exchange	Derivatives	Philippines	Philippine Stock Exchange	Cash Primary	
	Hong Kong Futures Exchange	Derivatives		Singapore	Singapore Exchange	Cash Primary
India	BSE	Cash Primary	Singapore Exchange		Derivatives	
	BSE	Derivatives	Taiwan		Taiwan Stock Exchange	Cash Primary
	NSE	Cash Primary			Taiwan Futures Exchange	Derivatives
	NSE	Derivatives	Thailand	The Stock Exchange of Thailand	Cash Primary	
Indonesia	Indonesia Stock Exchange	Cash Primary		Thailand Futures Exchange	Derivatives	
	Japan	Crossfinder™		Cash Alternative		
Tokyo Stock Exchange		Cash Primary				
SBI Japannext		Cash Alternative				



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